

ENTERPRISE MANAGEMENT II

Curriculum Content Frameworks

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ENTERPRISE MANAGEMENT II

Grade Levels: 11-12
Course Code: 492180

Prerequisite: Keyboarding
Tech Prep Foundation Core
Enterprise Management II

Course Description: Enterprise Management II is a one-semester course that incorporates economics with emphasis on current applications of economic theory, international economics, and small business economic applications. The course content focuses on use of technology; legal, ethical, and social obligation of business; savings and investments; taxes and government.

Table of Contents

	Page
Unit 1: Basic Economics	1
Unit 2: Use of Technology in Business	2
Unit 3: Legal, Ethical, and Social Obligations of Business	3
Unit 4: International Business	4
Unit 5: Saving and Investing	5
Unit 6: Personal and Business Taxes	6
Glossary	7

Unit 1: Basic Economics

Hours: 5

Terminology: Command economy, Demand, Equilibrium price, Fixed cost, Free enterprise system, Functions of business, Marginal benefit, Marginal cost, Market economy, Monopoly, Opportunity cost, Public good, Scarcity, Subsidies, Supply, Variable costs

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce			
Knowledge	Application	Skill Group	Skill	Description	
1.1 Define terminology	1.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies information and concepts derived from printed materials [1.3.3] Applies/Understands technical words that pertain to subject [1.3.6]	
1.2 Economic structures	1.2.1 Describe market and command economies	Foundation	Listening	Comprehends ideas and concepts related to a market and command economy [1.2.1]	
	1.2.2 Define the concept of supply and demand		Reading	Uses graphs/charts to obtain factual information [1.3.2]	
	1.2.3 Explain the effects of market structure and price		Writing	Communicates thoughts, ideas, or facts in written form in a clear and concise manner [1.6.6]	
1.3 Concept of cost	1.3.1 Identify various types of costs	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]	
	1.3.2 Discover how different types of costs affect the price entrepreneurs charge	Thinking	Reasoning	Sees relationship between two or more ideas, objects, or situations [4.5.5]	
1.4 Government in a market economy	1.4.1 Explain the government's effect on what is produced	Foundation	Writing	Communicates thoughts, ideas, or facts in written form in a clear and concise manner [1.6.6]	
	1.4.2 Explain the role of government in a market economy	Thinking	Reasoning	Comprehends ideas and concepts related to the government in a market economy [4.5.2]	

Unit 2: Use of Technology in Business

Hours: 10

Terminology: E-commerce, Electronic mail, Hardware, Internet Service Provider (ISP), Modem, Software, Web page

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application		Skill Group	Skill	Description
2.1 Define terminology	2.1.1	Prepare a list of terms with definitions	Foundation	Reading	Applies/Understands technical words that pertain to subject [1.3.6]
2.2 Technology in business	2.2.1	Determine the different types of computer hardware entrepreneurs use	Foundation	Reading	Determines what information is needed [1.3.10]
	2.2.2	Choose the computer software needed to run a business	Thinking	Decision Making	Evaluates information/data to make best decision [4.2.5]
	2.2.3	Consider other types of technology for business		Problem Solving	Draws conclusions from what is read, and gives possible solutions [4.4.4]
2.3 Learn about the Internet	2.3.1	Access the Internet to research components of business	Thinking	Knowing how to Learn	Locates appropriate learning resources to acquire or improve knowledge and skills [4.3.3]
	2.3.2	Use e-commerce to promote business		Problem Solving	Devises and implements a plan of action to resolve a problem [4.4.3]
2.4 Purchasing technology	2.4.1	Determine technology needs for business	Foundation	Arithmetic/ Mathematics	Uses computer in mathematical application, information processing, problem solving [1.1.38]
	2.4.2	Compare prices and sources of technology		Reading	Determines what information is needed [1.3.10]
			Thinking	Decision Making	Evaluates information/data to make best decision [4.2.5]

Unit 3: Legal, Ethical, and Social Obligations of Business

Hours: 10

Terminology: Business ethics, Code of ethics, Copyright, Ethics, Patent, Trademark

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
3.1 Define terminology	3.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies/Understands technical words that pertain to subject [1.3.6]
3.2 Legal requirements	3.2.1 Recognize how laws promote competition	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]
	3.2.2 Identify regulations that protect business and the public		Writing	Presents answers/conclusions in a clear and understandable form [1.6.13]
	3.2.3 Identify laws that protect employee rights			
3.3 Ethical issues	3.3.1 Define <i>ethics</i>	Foundation	Reading	Distinguishes between fact and opinion [1.3.11]
	3.3.2 Recognize the need to establish ethics in the workplace		Writing	Evaluates information and data to make best decision [4.2.5]
3.4 Social responsibilities	3.4.1 Identify the responsibility a business has to others	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]
	3.4.2 Identify how a business responds to change in the workplace		Writing	Summarizes written information [1.6.17]
	3.4.3 Identify ways a business can respect the environment			Analyzes data, summarizes results, and makes conclusions [1.6.2]

Unit 4: International Business

Hours: 10

Terminology: Culture, Exports, Imports, Life cycle, Market expansion, Quota, Tariff, Trade barriers

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce				
Knowledge		Application		Skill Group	Skill	Description
4.1	Define terminology	4.1.1	Prepare a list of terms with definitions	Foundation	Reading	Applies/Understands technical words that pertain to subject [1.3.6]
					Writing	Uses words appropriately [1.6.21]
4.2	Growth Strategy	4.2.1	Determine when and how to expand a business	Foundation	Reading	Applies information to new situation [1.3.5]
		4.2.2	Select a growth strategy	Thinking	Decision Making	Generates options/alternatives [4.2.6]
					Problem Solving	Demonstrates logical reasoning in reaching a conclusion [4.4.2]
4.3	Global trends and opportunities	4.3.1	Identify the different ways a business can import and export	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]
		4.3.2	Identify the pros and cons of global competition	Thinking	Decision Making	Identifies pros and cons to assist in decision-making process [4.2.1]
		4.3.3	Evaluate trade regulations that will affect business			Evaluates information/data to make best decisions [4.2.5]
		4.4	Culture and business	4.4.1	Identify and respect different cultures	Interpersonal
4.4.2	Determine why knowledge of different cultures is important			Thinking	Decision Making	Comprehends ideas and concepts related to different cultures [4.2.2]

Unit 5: Saving and Investing

Hours: 15

Terminology: Annual percentage yield (APY), Blue chip stock, Bond, Brokerage firm, Capital gain, Capital loss, Certificate of deposit (CD), Commercial bank, Common stock, Compound interest, Credit union, Diversification, Dividend, Face value, High-yield bond (HYB), Insider trading, Investing, Load, Money market account, Mutual fund, Preferred stock, Principal, Prospectus, Return, Risk, Savings, Savings account, Savings bank, Savings bond, Securities and Exchange Commission (SEC), Share of stock, Simple interest, Stockbroker, Stock exchange, Stockholder, Stock transactions

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do		ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application	Skill Group	Skill	Description
5.1 Define terminology	5.1.1 Prepare a list of terms with definitions	Foundation	Reading	Applies/Understands technical words that pertain to subject [1.3.6]
			Writing	Uses words appropriately [1.6.21]
5.2 Benefits of savings	5.2.1 Describe the benefits of savings	Foundation	Listening	Listens for content [1.2.3]
	5.2.2 Identify savings strategies		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
	5.2.3 Compare and contrast savings institutions/options		Writing	Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
	5.2.4 Calculate simple and compound interest			
5.3 Investment basics	5.3.1 Explain the relationship between risk and return	Foundation	Listening	Listens for content [1.2.3]
	5.3.2 Discuss how to evaluate and limit risk when making investment decisions		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5]
			Writing	Analyzes data, summarizes results, and makes conclusion [1.6.2]
5.4 Investment options	5.4.1 Describe types of stock	Foundation	Reading	Identifies relevant details, facts, and specifications [1.3.16]
	5.4.2 Explain the difference between stocks, bonds, and mutual funds		Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]
	5.4.3 Identify sources of investments			

Unit 6: Personal and Business Taxes

Hours: 10

Terminology: Allowance, Business/License tax, Deductions, Dependent, Excise tax, Federal Insurance Contributions Act (FICA), Form W-2, Form W-4, Gift tax, Gross income, Income tax, Internal Revenue Service (IRS), Net income, Payroll tax, Property tax, Public goods, Sales tax, Taxable income, Tax return, Withholding

CAREER and TECHNICAL SKILLS What the Student Should be Able to Do			ACADEMIC and WORKPLACE SKILLS What the Instruction Should Reinforce		
Knowledge	Application		Skill Group	Skill	Description
6.1 Define terminology	6.1.1	Prepare a list of terms with definitions	Foundation	Reading	Applies/Understands technical words that pertain to subject [1.3.6]
				Writing	Uses words appropriately [1.6.21]
6.2 Payroll taxes	6.2.1	Describe payroll taxes and withholding	Foundation	Writing	Analyzes data, summarizes results, and makes conclusions [1.6.2]
	6.2.2	Analyze a paycheck stub and a Form W-4			Communicates thoughts, ideas, or facts in written form in a clear, concise manner [1.6.6]
6.3 Income taxes	6.3.1	Identify information needed to complete an income tax return	Foundation	Arithmetic/Mathematics	Calculates dollar amounts [1.1.7]
	6.3.2	Calculate income tax		Reading	Determines what information is needed [1.3.10]
6.4 Taxes and government	6.4.1	Describe funding for state, local, and federal government	Foundation	Listening	Listens for content [1.2.3]
	6.4.2	Discuss government spending		Speaking	Communicates a thought, idea, or fact in spoken form [1.5.5] Participates in conversation, discussion, and group presentations [1.5.8]

Glossary

Unit 1: Basic Economics

1. Command economy – the government determines what, how, and for whom products and services are produced
2. Demand – the amount or quantity of goods or services that consumers are willing and able to buy at a given price
3. Equilibrium price – the price at which supply equals demand, leaving neither a surplus nor shortage
4. Fixed cost – the cost that must be paid regardless of how much of a good or service is produced; expenses that don't change with the number of units produced
5. Free enterprise system – an economic system in which people have the right to make choices of what products to buy, whether to own private property, or whether to start a business and compete with other businesses (market economy)
6. Functions of business – the activities of business that are dependent on the others for the business to be effective; they include production, marketing, management, and finance
7. Marginal benefit – measures the advantages of producing one additional unit of a good or service
8. Marginal cost – measures the disadvantages of producing one additional unit of a good or service
9. Market economy – individuals decide what, how, and for whom goods and services are produced
10. Monopoly – when one company controls all of the market
11. Opportunity cost – the cost of choosing one opportunity or investment over another
12. Public good – a good from which everyone receives benefits, not just the individual consuming the good
13. Scarcity – a situation that occurs when people's needs and wants are unlimited and the resources to produce the goods and services to meet those needs and wants are limited
14. Subsidies – government payments to producers of certain kinds of goods in order for a business to locate in different areas
15. Supply – the amount or quantity of goods or services a producer is willing to produce at different prices
16. Variable costs – costs that go up and down depending on the quantity of goods or services produced; business expenses that change with each unit of product produced

Unit 2: Use of Technology in Business

1. E-commerce – selling products or services over the Internet; also called electronic commerce
2. Electronic mail – used to send and receive electronic messages from anyone in the world; also called e-mail
3. Hardware – computers and the equipment used with them
4. Internet Service Provider (ISP) – a company that provides access to the Internet
5. Modem – an electronic device that allows information to be transmitted over telephone lines from one computer to another
6. Software – programs that control computer hardware and direct its operation
7. Web page – a file accessible through the World Wide Web that greets visitors and provides information

Unit 3: Legal, Ethical, and Social Obligations of Business

1. Business ethics – the application of the principles of right and wrong to issues that come up in the workplace
2. Code of ethics – the level of ethical behavior demanded by an individual, a business, or a culture; a set of guidelines for living morally
3. Copyright – the legal right to exclusive publication, production, sale, or distribution of a literary or artistic work
4. Ethics – the study of moral choices and values; guidelines for human behavior, especially in situations involving honesty, integrity, and fairness
5. Patent – the legal document that gives an inventor the sole right to produce, use, and sell an invention
6. Trademark – a name, symbol, or special mark that can be used only by a certain business to identify itself or something it sells

Unit 4: International Business

1. Culture – the set of customs, beliefs, and social attitudes that characterize a particular group of people
2. Exports – products and services that are produced in one country and sent to another to be sold
3. Imports – products and services that are brought in from another country to be sold
4. Life cycle – the business cycle determined by changes in the type of competition faced by a product; the four stages are introduction, growth, maturity, and decline
5. Market expansion – increasing market share for a product or service within a given market in a given area
6. Quota – a limit on the amount of a product that can be imported into a country over a particular period of time
7. Tariff – a tax on imports
8. Trade barriers – methods for keeping foreign businesses from competing with domestic producers

Unit 5: Saving and Investing

1. Annual percentage yield (APY) – the actual interest rate an account pays per year
2. Blue chip stock – stock of an established and historically successful corporation
3. Bond – a written promise to pay a debt by a specified date
4. Brokerage firm – a company that specializes in helping people buy and sell stocks and bonds
5. Capital gain – profit earned from selling stock at a price higher than its purchase price
6. Capital loss – the amount lost if selling stock at a price lower than its purchase price
7. Certificate of deposit (CD) – a deposit in a savings institution that earns a fixed interest rate for a specified period of time
8. Commercial bank – a financial institution that serves individuals and businesses with a variety of accounts, loans, and other financial services
9. Common stock – a voting share of stock that does not pay a set dividend
10. Compound interest – interest paid on the principal and also on previously earned interest, assuming that the interest is left in the account
11. Credit union – a financial institution that offers memberships to people who share a common bond, such as people in a particular profession, company, church, or labor union
12. Diversification – investing in various businesses with different levels of risk
13. Dividend – a share of a corporation's profit paid to its stockholders based on the number of shares of stock owned
14. Face value – the amount printed on a bond
15. High-yield bond (HYB) – high-return, high-risk bonds or junk bonds
16. Insider trading – trading stock based on information that is not available to the general public
17. Investing – saving in a way that earns income
18. Load – sales fee paid when investing in a mutual fund
19. Money market account – a deposit for which the interest rate changes over time
20. Mutual fund – business that accepts deposits from many people and invests them in a variety of ways

21. Preferred stock – a nonvoting share of stock that pays a fixed dividend
22. Principal – money on deposit in a savings account, CD, or other savings options
23. Prospectus – a publication that describes how a fund is operated, the fund's investing objectives, and the fees it charges
24. Return – income earned on an investment
25. Risk – the chance that an investment will decrease in value
26. Savings – money that is put aside for a later use
27. Savings account – an account offered by any savings institution in which money is deposited, interest is earned on the deposits, and the money can be withdrawn at any time
28. Savings bank – a financial institution that is owned by its depositors
29. Savings bond – a U.S. government bond issued for amounts of \$50 to \$10,000
30. Securities and Exchange Commission (SEC) – the government commission responsible for enforcing the laws concerning the trading of stocks and bonds
31. Share of stock – a unit of ownership in a corporation
32. Simple interest – the amount paid on the average balance in an account once a year at the end of the year
33. Stockbroker – a person who handles the transfer of stocks and bonds between buyer and seller
34. Stock exchange – the location where orders to buy or sell stock are sent and carried out
35. Stockholder – an investor who owns part of a corporation because he or she owns shares of stock
36. Stock transfer – when shares of stock are bought and sold

Unit 6: Personal and Business Taxes

1. Allowance – a number that reduces the amount of money withheld from a person's pay
2. Business/License tax – tax to operate certain kinds of businesses
3. Deductions – expenses that can be legally subtracted from income when figuring income tax
4. Dependent – a person one supports financially, such as a child
5. Excise tax – a tax collected on the sale of specific goods and services, such as alcoholic beverages, tobacco, and gasoline
6. Federal Insurance Contributions Act (FICA) – the law that requires workers to contribute to Social Security and Medicare
7. Form W-2 – a summary of a person's earnings and withholdings for the year for each job worked
8. Form W-4 – provides the information an employer needs to determine the proper amount to withhold from a person's paycheck
9. Gift tax – a tax paid by the giver on gifts with values above a federal threshold
10. Gross income – the amount earned before taxes are withheld
11. Income tax – a tax paid on earnings from wages, interest, dividends, and other sources
12. Internal Revenue Service (IRS) – the federal agency that collects income taxes
13. Net income – the amount remaining after withholdings are subtracted from gross pay
14. Payroll tax – a tax based on the payroll of a business; paid to the government
15. Property tax – a tax on the value of real estate property
16. Public goods – goods and services provided by the government that benefit all Americans
17. Sales tax – a tax added to the price of goods and services at the time of purchase
18. Taxable income – the income figure used to determine income taxes
19. Tax return – a set of forms that taxpayers use to calculate their tax obligation
20. Withholding – a payroll tax an employer deducts from a person's wages